

Home Furnishing Industry Forecasts - China Focus

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Abstracts

This study focuses on China's Home Furnishing industry forecasts. In the two past decades, the industry has been growing at a fast pace. The dramatic expansions of the manufacturing capabilities and rising consumer consumptions in China have transformed China's society and economy. China is one of the world's major producers for industrial and consumer products. Far outpacing other economies in the world, China is the world's fastest growing market for the consumptions of goods and services. The Chinese economy maintains a high speed growth which has been stimulated by the consecutive increases of industrial output, imports & exports, consumer consumption and capital investment for over two decades. Rapid consolidation between medium and large players is anticipated since the Chinese government has been encouraging industry consolidation with an effort to regulate the industry and to improve competitiveness in the world market.

Although China has enjoyed the benefits of an expanding market for production and distribution, the industry is suffering from minimal innovation and investment in R&D and new product development. The sector's economies of scale have yet to be achieved. Most domestic manufacturers lack the autonomic intellectual property and financial resources to develop their own brand name products.

This new study focuses on industry trends and forecasts with historical data (2012, 2017 and 2022) and long-term forecasts through 2027 and 2032 are presented. The primary and secondary research is done in China in order to access up-to-date government regulations, market information and industry data. Data were collected from the Chinese government publications, Chinese language newspapers and magazines, industry associations, local governments' industry bureaus, industry publications, and our in-house databases.

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Contents

I. INTRODUCTION

Report Scope and Methodology
Executive Summary

II. BUSINESS ENVIRONMENT

Economic Outlook
Key Economic Indicators
Industrial Output
Population and Labor
Foreign Investment
Foreign Trade
Financial and Tax Regulations
Banking System and Regulations
Foreign Exchange
Taxes, Tariff and Custom Duties
Market Trends
Technology Development
Market Development
Major Industry Development
Regional Development
Enterprise Development
Labor Market Development

IV. HOME FURNISHING PRODUCTION AND DEMAND

Overview
Home Furnishing Raw Materials Consumption
Cotton
Synthetic Fibers
Others
Home Furnishing Production and Demand
Duvet Covers and Sheet
Pillowcases
Duvets and Quilts
Pillows

Curtains
Window Dressings
Blinds
Bathroom and Kitchen Textiles
Table Linen
Other Home Furnishing
Pricing Trends
LIST OF TABLES

I. INTRODUCTION

Economic Outlook Summary
Home Furnishing Supply and Demand Summary

II. BUSINESS ENVIRONMENT

Key Economic Indicators
Industrial Output
Population and Labor Force Trends
Foreign Investment and Loans
Foreign Trade

IV. HOME FURNISHING PRODUCTION AND DEMAND

Total Home Furnishing Sales and Demand
Home Furnishing Raw Materials Consumption
Cotton
Synthetic Fibers
Others
Home Furnishing Sales and Demand
Duvet Covers and Sheet
Pillowcases
Duvets and Quilts
Pillows
Curtains
Window Dressings
Blinds
Bathroom and Kitchen Textiles
Table Linen

Other Home Furnishing

LIST OF CHARTS

I. INTRODUCTION

Economic Outlook Summary

Home Furnishing Supply and Demand Summary

II. BUSINESS ENVIRONMENT

China's GDP and Growth Rate

Industrial Output by Ownership

China's Imports and Exports

IV. HOME FURNISHING PRODUCTION AND DEMAND

Home Furnishing Sales and Demand

Duvet Covers and Sheet Sales and Demand Summary

Pillowcases Sales and Demand Summary

Duvets and Quilts Sales and Demand Summary

Pillows Sales and Demand Summary

Curtains Sales and Demand Summary

Window Dressings Sales and Demand Summary

Blinds Sales and Demand Summary

Bathroom and Kitchen Textiles Sales and Demand Summary

Table Linen Sales and Demand Summary

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